

# FURTHER DEACON IN COTTON MARKET

Pressure From Professional  
Sources Causes More  
Liquidation.

## SPOT MARKETS EASIER

Barish operations were responsible for bringing about a further liquidation in cotton yesterday. Before the close of the long lines which had been dumped throughout the advance, were dumped overnight with a view to venting these commitments from running into a loss. The professional element, which had been fighting the advancing tendency for some time, had an inning yesterday and hammered persistently in an effort to shake out scattered long holdings.

There is a disposition throughout the trade to believe that the advance may be a two-sided affair and that it will remain a scalping proposition until some incentive comes of a good break made in the market safe from a speculative viewpoint.

Considerable interest is being taken in the dyestuff situation, although it is believed that considerable exaggeration has been indulged in. The advance in dyestuffs is believed to be a temporary one, and that the market will be quiet within the next two months if dyestuffs are not shipped to Germany. It is believed that the dyestuff market will be quiet within the next two months if dyestuffs are not shipped to Germany.

The following interesting statement appears in the Jackson, Miss. correspondence of the Mobile Register: "The board of penitentiary trustees that the cotton shipment contemplated from Gulfport to Copenhagen, would come under the embargo imposed by England, inasmuch as the cotton, although consigned to Denmark, would eventually be shipped to Germany. On account of this the trustees of the State penitentiary have considered the matter very carefully to-morrow and it may be that the 5,000 bales of cotton sent to Gulfport to be loaded into the steamship Hualo will remain in America."

Quite a number of advices were received yesterday stating that spot demand had fallen off. These messages came from both spot and interior towns. Exports yesterday picked up considerably, with clearances of 37,000 bales. The total is now over 6,000,000 bales. Futures closed steady.

Open-High-Low-Close-Prev.  
May 1915 5.88 5.92 5.88 5.92 5.92  
June 1915 5.92 5.96 5.92 5.96 5.96  
July 1915 5.96 6.00 5.96 6.00 6.00  
August 1915 6.00 6.04 6.00 6.04 6.04  
September 1915 6.04 6.08 6.04 6.08 6.08  
October 1915 6.08 6.12 6.08 6.12 6.12  
November 1915 6.12 6.16 6.12 6.16 6.16  
December 1915 6.16 6.20 6.16 6.20 6.20  
January 1916 6.20 6.24 6.20 6.24 6.24  
February 1916 6.24 6.28 6.24 6.28 6.28  
March 1916 6.28 6.32 6.28 6.32 6.32

Spot cotton at New York was quiet. 15 points decline. Middling, 9.80. Southern spot markets were unchanged, 10 to 15 points decline, with Savannah 9.80, Charleston 9.80, Augusta 9.80, and Memphis 9.80. The New Orleans market closed steady. Prices were:

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Receipts and stocks were:

City	Receipts	Stocks
New York	1,200	1,200
Memphis	1,200	1,200
Augusta	1,200	1,200
St. Louis	1,200	1,200

Estimated port, last week, 1,200 bales. Receipts to date, 1,200 bales. Exports yesterday, 1,200 bales. Total for the week, 1,200 bales. The Liverpool market opened barely steady. There was a good business in the cotton with a decline of 15 points. Sales, 10,000 bales; receipts, 1,000 bales.

Prices at Liverpool closed irregular. Open-High-Low-Close-Prev.  
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# THE COPPER MARKET.

No One Price Governed—Quotations Vary According to Seller.

"Spot" was the term used by a producer in characterizing yesterday's copper market. No one price governed and quotations varied according to the delivery sought and the seller of whom inquiry was made.

There was export business done at better than a 16 1/2 cent basis. Domestic shipment on the other hand brought from 16 to 16 1/2 cents, although 16 1/2 cents is expected to rule today. The lead market was the situation, however, strong has the situation become that consumers are now predicting 17 cents for electrolytic.

The principal development in the spot market during the day was the announcement that the American Metal Company had notified the Butte & Superior Company, the largest individual producer of zinc in the world, that it would not take more than 5,000 tons of concentrates for the month of April. Arrangements will be made, however, for treating the entire product.

Spotter in London was quoted at the equivalent of nine cents New York. The lead market was comparatively quiet, one reason being the sidout of some of the independents.

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# THE BOSTON MARKET.

Boston, April 8.—Activity in the copper market was well distributed. East Butte, Copper Range, North Butte and United States Smelters were the most conspicuous factors for the month of April. Selling up to 12.

In the industrial United States Smelters was active between 62 and 64. The lead market was the situation, however, strong has the situation become that consumers are now predicting 17 cents for electrolytic.

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# THE PHILADELPHIA MARKET.

Philadelphia, April 8.—Stocks on the exchange here were generally steady. Electric Storage Battery improved a point and fractional gain followed in Cambria Steel, Philadelphia Rapid Transit, United Gas Improvement and Union Traction. Lake Superior continued weak. The summary:

Open-High-Low-Close-Prev.  
30 Amal Copper 102 104 102 104 104  
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# THE CHICAGO MARKET.

Chicago, April 8.—The market was very active and prices were generally higher. Booth Fisheries common and preferred were the conspicuous features, both issues showing a decided improvement.

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# THE PITTSBURGH MARKET.

Pittsburgh, April 8.—Further advances were made in American Steel Pipe and National Pipefoundry shares and Union Switch was up 1/4. The summary:

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30 Amal Copper 102 104 102 104 104  
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# THE BALTIMORE MARKET.

Baltimore, April 8.—Securities were active, especially the bond list. Prices showed few changes and there were slight. The summary:

Open-High-Low-Close-Prev.  
30 Amal Copper 102 104 102 104 104  
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# MOBILE AND OHIO RAILROAD COMPANY.

THE Equipment sinking fund, TRUST COMPANY, Trustee, has received from the MOBILE AND OHIO RAILROAD COMPANY, dated May 1, 1915, an amount of \$100,000, which is being held in trust for the sinking fund of the Mobile and Ohio Railroad Company. The sinking fund will be paid on May 1, 1915, and the balance of the sinking fund will be paid on May 1, 1915.

# ELECTIONS AND MEETINGS.

The New York, New Haven & Hartford Railroad Company.

To the Stockholders of the New York, New Haven & Hartford Railroad Company.

NOTICE is hereby given that a special meeting of the stockholders of the New York, New Haven & Hartford Railroad Company will be held at Harmonie Hall, 9 Elm Street, in the city of New Haven, Connecticut, on SATURDAY, THE 25TH DAY OF APRIL, 1915, at 10 o'clock in the forenoon, to consider and act upon the following propositions:

1. To reduce the capital stock of this company from 1,500,000 shares to 1,250,000 shares by retiring and canceling 250,000 shares now in this company's treasury.
2. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of Connecticut, approved March 19th, 1915, entitled "An Act amending the charter of the New York, New Haven & Hartford Railroad Company, passed by the General Assembly of the State of Connecticut, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
3. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of Connecticut, approved March 19th, 1915, entitled "An Act amending the charter of the New York, New Haven & Hartford Railroad Company, passed by the General Assembly of the State of Connecticut, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
4. To authorize the issue of bonds by this company as successor to the New York, Providence and Boston Railroad Company, and to amend the charter of this corporation in accordance with the provisions of said Act.

Dated at New Haven, Connecticut, the 8th day of April, 1915.

By order of the Board of Directors,  
A. E. CLARK, Secretary.

# UNITED STATES STEEL CORPORATION.

Notice of Annual Meeting of April 19, 1915.

Notice is hereby given that the Annual Meeting of the stockholders of the United States Steel Corporation will be held at the City of Hoboken, County of Hudson, State of New Jersey, on Thursday, April 19, 1915, at 10 o'clock in the forenoon, to consider and act upon the following propositions:

1. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of New Jersey, approved March 19th, 1915, entitled "An Act amending the charter of the United States Steel Corporation, passed by the General Assembly of the State of New Jersey, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
2. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of New Jersey, approved March 19th, 1915, entitled "An Act amending the charter of the United States Steel Corporation, passed by the General Assembly of the State of New Jersey, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
3. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of New Jersey, approved March 19th, 1915, entitled "An Act amending the charter of the United States Steel Corporation, passed by the General Assembly of the State of New Jersey, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
4. To authorize the issue of bonds by this company as successor to the New York, Providence and Boston Railroad Company, and to amend the charter of this corporation in accordance with the provisions of said Act.

Dated at New Jersey, the 8th day of April, 1915.

By order of the Board of Directors,  
A. E. CLARK, Secretary.

# ATLAS POWER CO.

Special Meeting of Stockholders.

The Stockholders of the Atlas Power Company are hereby notified that a special meeting of the stockholders of the Atlas Power Company will be held at the City of New York, County of New York, on Thursday, April 19, 1915, at 10 o'clock in the forenoon, to consider and act upon the following propositions:

1. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of New York, approved March 19th, 1915, entitled "An Act amending the charter of the Atlas Power Company, passed by the General Assembly of the State of New York, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
2. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of New York, approved March 19th, 1915, entitled "An Act amending the charter of the Atlas Power Company, passed by the General Assembly of the State of New York, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
3. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of New York, approved March 19th, 1915, entitled "An Act amending the charter of the Atlas Power Company, passed by the General Assembly of the State of New York, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
4. To authorize the issue of bonds by this company as successor to the New York, Providence and Boston Railroad Company, and to amend the charter of this corporation in accordance with the provisions of said Act.

Dated at New York, the 8th day of April, 1915.

By order of the Board of Directors,  
A. E. CLARK, Secretary.

# DIVIDENDS AND INTEREST.

THE INTERNATIONAL NICKEL CO.

A quarterly dividend of one cent per share on the preferred stock will be paid May 1st to the holders of record at the close of business April 15th.

The stock transfer books will be closed on the 15th day of April, 1915, and will remain closed until 10 A. M. May 1st.

JAMES L. ASHLEY,  
Secretary & Treasurer.

New York, April 8, 1915.

# American Telephone & Telegraph Co.

A dividend of Two Dollars per share will be paid on Thursday, April 15, 1915, to stockholders of record at the close of business on Wednesday, March 31, 1915.

G. D. MILNE, Treasurer.

# BROADWAY TRUST COMPANY.

THE BOARD OF DIRECTORS of this company has this day declared a dividend of one cent per share on the common stock of the company, payable May 1st, 1915, to stockholders of record at the close of business on April 15, 1915.

Transfer books will close at 10 A. M. April 20th, 1915, and reopen at 10 A. M. May 1st, 1915.

JOHN W. H. BROWN, Secretary.

# SUBROGATES NOTICES.

HANLEY EDWARD, of the County of New York, State of New York, is hereby notified that a special meeting of the stockholders of the New York, New Haven & Hartford Railroad Company will be held at Harmonie Hall, 9 Elm Street, in the city of New Haven, Connecticut, on SATURDAY, THE 25TH DAY OF APRIL, 1915, at 10 o'clock in the forenoon, to consider and act upon the following propositions:

1. To reduce the capital stock of this company from 1,500,000 shares to 1,250,000 shares by retiring and canceling 250,000 shares now in this company's treasury.
2. To accept the amendment to the charter of this corporation contained in an Act of the General Assembly of the State of Connecticut, approved March 19th, 1915, entitled "An Act amending the charter of the New York, New Haven & Hartford Railroad Company, passed by the General Assembly of the State of Connecticut, at its January Session, A. D. 1915, and approved March 26, 1915, and to amend the charter of this corporation in accordance with the provisions of said Act."
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4. To authorize the issue of bonds by this company as successor to the New York, Providence and Boston Railroad Company, and to amend the charter of this corporation in accordance with the provisions of said Act.

Dated at New York, the 8th day of April, 1915.

By order of the Board of Directors,  
A. E. CLARK, Secretary.

# PACIFIC GAS & ELECTRIC COMPANY.

5% ONE YEAR GOLD NOTES DATED DECEMBER 15, 1914.

NOTICE OF ELECTION TO PAY AND REDEMPTION.

Pacific Gas & Electric Company, a California Corporation, hereby gives notice that it has decided to redeem and pay off on April 22, 1915, One Million Five Hundred thousand dollars (\$1,500,000) principal amount of its outstanding 5% Gold Notes, dated December 15, 1914, the numbers of such notes drawn for redemption being as follows:

- | No. | Amount | No.  | Amount |
|-----|--------|------|--------|
| 1   | 500    | 1001 | 500    |
| 2   | 500    | 1002 | 500    |
| 3   | 500    | 1003 | 500    |
| 4   | 500    | 1004 | 500    |
| 5   | 500    | 1005 | 500    |

It is reported that the directors are considering a plan for an issue of five year notes under much the same condition as were incorporated in the financing plan of the Chesapeake and Ohio Railway, and that the company will keep designed to keep the property in the best of condition and strengthen its credit.

It is understood that the company will need to raise between \$25,000,000 and \$30,000,000.

# DAIRY PRODUCTS MARKET.

BUTTER.—Consumers' demands keep up fairly well and stock is not plentiful. The market is in good condition. Prices are steady. The market is in good condition. Prices are steady.

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